

Diane Keenan
Sales Manager

The CIT Group/
Capital Financing, Inc.
270 Park Avenue
New York, NY 10017
212 270-2862
Fax 212 270-6853



6-200A0002

RECORDATION NO. 5760-1 FILED 1425

July 17, 1990

JUL 19 1990 -11 40 AM

Federal Express

INTERSTATE COMMERCE COMMISSION

Mrs Mildred Lee
INTERSTATE COMMERCE COMMISSION
12th and Constitution Avenue, NW,
Rm. 2303
Washington, DC 20423

Re: Extension of Lease Agreement for Railroad Equipment entered into between Consolidated Rail Corporation, as successor to Reading Company, as Lessee and The CIT Group/Equipment Financing, Inc., formerly C.I.T. Corporation, as Lessor

Dear Mrs. Lee:

Enclosed are two originally executed and notarized forms of Second Extended Term of Lease of Railroad Equipment, originally filed with the Interstate Commerce Commission on June 23, 1970 at 12:40 p.m., assigned recordation number 5760-A and subsequently filed with the Interstate Commerce Commission on January 27, 1986 at 12:05 p.m., assigned recordation number 5760-E. I request that you record the enclosed lease extension. I have enclosed a check for \$15.00 to cover the filing fee.

Please return one of the stamped recorded Lease Extensions to the address noted above. Should you require any additional information, please call me at 212-270-2862.

Sincerely,

A handwritten signature in cursive script, appearing to read "Diane Keenan".

Diane Keenan

DK/kf
Enc.
cc: I. Finkelson

06 JUL 20 11 01 AM '90

A company of
Dai-Ichi Kangyo Bank and
Manufacturers Hanover

Interstate Commerce Commission
Washington, D.C. 20423

7/20/90

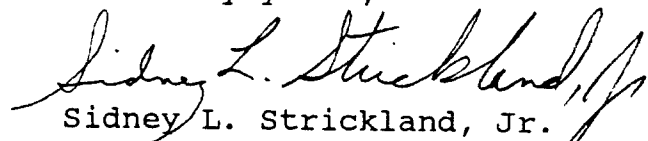
OFFICE OF THE SECRETARY

Diane Keenan
The CIT Group
Capital Financing Inc
270 Park Avenue
New York, N.Y. 10017

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/19/90 at 11:40am , and assigned recordation number(s). 5760 F

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

SECOND EXTENDED TERM OF LEASE OF
RAILROAD EQUIPMENT

June 15, 1990

Mr. Thomas J. McFadden
Manager Finance
Consolidated Rail Corporation
Six Penn Center Plaza
Philadelphia, PA 19103-2959

RECORDATION NO. 5760 FILED 1425

JUL 19 1990 - 11 40 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. McFadden:

Pursuant to the provisions of Section 12 of that certain Lease of Railroad Equipment dated as of June 1, 1970 (the Lease) by and between The CIT Group/Equipment Financing, Inc., formerly C.I.T. Corporation as Lessor and Reading Company as Lessee, Consolidated Rail Corporation, as successor to Reading Company, exercised its option contained in said Section 12 to extend the term of the Lease for a period of five years commencing August 2, 1990 with respect to the Units of railroad equipment described on the attached Exhibit A. The rental during this second extended term shall be payable in semiannual payments, each in an amount equal to 2.011% of the Purchase Price of such Units, on February 2 and August 2 in each year of this second extended term, commencing February 2, 1991. Consolidated Rail Corporation expressly reserves the additional renewal options set forth in said Section 12. All other provisions of the Lease shall remain in full force and effect during this second extended term. All capitalized terms used herein shall have the meaning assigned to them in the Lease.

Attest:

By C.I.T. Leasing Corporation, as Agent for
The CIT Group/Equipment Financing, Inc.
f.k.a. C.I.T. Corporation, Lessor

Thomas J. McFadden
(Corporate Seal)

By Catherine Stiglich, ACP

Consolidated Rail Corporation hereby agrees to the provisions of the second extended term as set forth above.

Attest:

Consolidated Rail Corporation, Lessee

Thomas J. McFadden
(Corporate Seal)

By Thomas J. McFadden

Date June 25, 1990

STATE OF)
) ss:
COUNTY OF)

On this 25 day of JUNE, 1990 before me personally appeared THOMAS J. McFADDIN, to me personally known who, being by me duly sworn, says that he is MGR-FINANCING of Consolidated Rail Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Marianne C. Baker
Notary Public

My commission expires on _____

STATE OF New York)
) ss:
COUNTY OF New York)

NOTARIAL SEAL
MARIANNE C. BAKER, Notary Public
PHILADELPHIA, PHILADELPHIA COUNTY
My Commission Expires Aug. 6, 1990

On this 15 day of June, 1990, before me personally appeared Anthony Stiglich, to me personally known who, being by me duly sworn, says that he is the Assistant V.P. of C.I.T. Leasing Corporation that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument as the free act and deed of said corporation.

(Notarial Seal)

Ira Finkelson
Notary Public

My commissions expires on _____

IRA FINKELSON
Notary Public, State of New York
No. 6297225
Qualified in Westchester County
Commission Expires May 31, 1992

Schedule of Semi-Annual Rental Payments by Consolidated Rail Corporation, Lessee, to C.I.T. Corporation, Lessor under Lease of Railroad Equipment dated as of June 1, 1970, as extended, pursuant to Section 12 of the Lease, covering 97 covered hopper cars and 48 flat cars

Second Extended Term Acquisition Data

<u>Equipment</u>	<u>Series</u>	<u>Units</u>	<u>Purchase Price Per Unit</u>	<u>Total Purchase Price</u>
Hopper Cars	78650-7849*	97	\$15,700.00	\$1,522,900.00
Flat Cars	99150-99199*	48	18,704.00	<u>897,792.00</u>
*not inclusive				\$2,420,692.00

Extended Term Payment Data

<u>Payment Number</u>	<u>Due Date</u>	<u>Amount**</u>	<u>Hopper Car Casualty Value Per Unit</u>	<u>Flat Car Casualty Value Per Unit</u>
1	February 2, 1991	\$48,680.12	\$3,140.00	\$3,740.80
2	August 2, 1991	48,680.12	3,140.00	3,740.00
3	February 2, 1992	48,680.12	3,140.00	3,740.80
4	August 2, 1992	48,680.12	3,140.00	3,740.80
5	February 2, 1993	48,680.12	3,140.00	3,740.80
6	August 2, 1993	48,680.12	3,140.00	3,740.80
7	February 2, 1994	48,680.12	3,140.00	3,740.80
8	August 2, 1994	48,680.12	3,140.00	3,740.80
9	February 2, 1995	48,680.12	3,140.00	3,740.80
10	August 2, 1995	48,680.12	3,140.00	3,740.80

**Based on 2.011% of the Purchase Price for ten semiannual payments, subject to adjustments for Casualty Occurrences pursuant to Section 6 of the Lease.

Approved:
Consolidated Rail Corporation

By Thomas J. McShadden

Approved:
By C.I.T. Leasing Corporation, as Agent for
The CIT Group/Equipment Financing, Inc.
f.k.a. C.I.T. Corporation

By Catherine Stiglich, A/P

EXHIBIT A

Definitive listing of 97 100-ton covered hopper cars and 48 100-ton coil steel flat cars under Lease of Railroad Equipment dated as of June 1, 1970 as extended.

Hopper Cars

78650-78683 inclusive
78685-78692 inclusive
78694-78728 inclusive
78730-78749 inclusive

Flat Cars

99150-99166 inclusive
99168-99174 inclusive
99176-99199 inclusive